



### CIO OFFICE: Equity Market Update 30<sup>th</sup> June 2020

#### Developed Markets

- ✓ U.S. stocks climbed after better-than-estimated economic data overshadowed concerns over an increase in coronavirus cases. The S&P 500 erased its June decline. U.S. pending home sales posted a record gain, exceeding forecasts. The S&P 500 closed +1.47% on Monday and the Nasdaq +1.20%.
- ✓ European markets closed higher. Most sectors and major bourses ended in positive territory. The Stoxx 600 index was +0.44% on Monday.

#### Emerging Markets

- ✓ China returned from their holiday weekend with the PBOC announcing continued policy support. CSI 300 index ended -0.71% on Monday.
- ✓ India's Sensex index has rebounded 35% from a March low, helped by a flurry of stimulus measures from the Indian government and its central bank.

#### GCC

- ✓ The Dubai Index fell for ending -0.2% with 14 of its listed shares falling and only 9 rising. DIB contributed the most to the index decline, decreasing -0.8%. Oman Insurance had the largest drop of -5%.
- ✓ The Abu Dhabi General Index closed at -0.68%.
- ✓ KSA's Tadawul Index was close to flat, ending the day at -0.07%. NCB contributed the most to the decline falling 4.5%.
- ✓ Samba has traded 15% up last 2 days post NCB's merger offer.

#### Company News

- ✓ **BP** agreed to sell its chemicals business to Ineos Group Holdings SA for USD 5bn, taking a big step toward strengthening its finances while also furthering its transitioning away from being a traditional oil company. The oil major hits its USD 15bn divestment target with the sale. Its CEO set BP on course to zero-out carbon emissions by 2050.
- ✓ WHO Chief scientist Swaminathan said that presently **AstraZeneca** was the leading vaccine candidate in the world. AstraZeneca has advanced into Phase 2 trials and they are planning their transition to phase 3. Similar is the case with Moderna, which also has plans to go to phase 3 by mid-July.
- ✓ **Gilead Sciences** announced the pricing plan for its coronavirus treatment candidate remdesivir. It will charge the U.S. government and other developed countries USD 390 per vial for its coronavirus-fighting drug remdesivir, or about USD 2,340 for a typical five-day course of treatment.
- ✓ **Microsoft** announced it will permanently close its physical store locations but will continue to invest in a digital storefront that, along with third-party retailers, has driven sales of products such as the Xbox game player and Surface tablets.
- ✓ **Amazon** buys driverless startup Zoox, cites ride-hailing goal. No terms were disclosed, estimates are at USD 1bn.
- ✓ **Micron** gave a strong forecast for the current period, suggesting demand is recovering as parts of the global economy emerge from lockdown. Shares rallied more than 6% in extended trading.

### Global Equity Indices

Ticker	Country	Index	Last Price	%1D	%5D	YTD	2019	P/E	P/B	Div. Yield	ROE
<b>Developed Markets</b>											
SPX Index	US	S&P 500 INDEX	3047	1.3%	-2.3%	-4.8%	31.5%	24.47	3.35	1.9%	14.5%
INDU Index	US	DOW JONES INDUS. AVG	25596	2.3%	-1.6%	-9.2%	25.3%	23.51	3.69	2.5%	20.5%
CCMP Index	US	NASDAQ COMPOSITE INDEX	9874	1.2%	-1.8%	10.7%	36.7%	36.77	5.13	0.9%	31.8%
RTY Index	US	RUSSELL 2000 INDEX	1418	2.9%	-1.1%	-14.4%	25.5%	87.96	1.86	1.2%	211.9%
SXXP Index	Europe	STXE 600 (EUR) Pr	360	0.4%	-0.8%	-11.9%	27.9%	20.90	1.65	3.1%	4.4%
UKX Index	UK	FTSE 100 INDEX	6226	1.1%	-0.3%	-16.0%	17.2%	18.70	1.48	3.8%	3.3%
HSI Index	Hong Kong	HANG SENG INDEX	24301	-1.0%	-1.4%	-12.3%	13.0%	11.12	0.91	3.6%	10.4%
NKY Index	Japan	NIKKEI 225	21995	-2.3%	-2.0%	-6.0%	20.7%	21.18	1.62	1.9%	7.6%
NDDUWI Index	DM	MSCI DM TR USD	6377	-1.6%	-2.7%	-7.7%	27.7%	22.50	2.32	2.3%	7.5%
<b>Emerging Markets</b>											
SHSZ300 Index	China	CSI 300 INDEX	4110	-0.7%	1.6%	1.4%	39.2%	13.44	1.71	2.3%	10.9%
SENSEX Index	India	S&P BSE SENSEX INDEX	34962	-0.6%	0.1%	-14.9%	15.7%	20.96	2.43	1.6%	11.6%
DFMGI Index	UAE	DFM GENERAL INDEX	2081	-0.2%	-0.5%	-21.0%	14.2%	9.64	0.75	3.1%	7.2%
ADSMI Index	UAE	ADX GENERAL INDEX	4275	-0.7%	-1.6%	-11.1%	8.4%	16.60	1.28	3.9%	9.2%
SASEIDX Index	KSA	TADAWUL ALL SHARE INDEX	7287	-0.1%	0.4%	-11.2%	10.9%	21.29	1.82	3.2%	16.9%
NDDUEGF Index	EM	MSCI EM TR USD	477	-0.5%	-0.1%	-9.5%	18.4%	16.22	1.52	2.5%	9.8%
<b>World Sectors</b>											
MXWDOFN Index		MSCI ACWI/FINANCE	98	-2.4%	-3.0%	-24.3%	24.1%	13.01	0.90	3.7%	9.3%
MXWDOIT Index		MSCI ACWI/INF TECH	344	-1.3%	-1.5%	10.0%	47.5%	26.41	5.56	1.3%	23.0%
MXWDOHC Index		MSCI ACWI/HLTH CARE	281	-1.0%	-1.8%	1.2%	23.3%	19.16	3.94	1.9%	21.5%
MXWDOCD Index		MSCI ACWI/CONS DIS	277	-1.6%	-2.2%	-0.5%	28.2%	39.41	3.24	1.1%	6.7%
MXWDOIN Index		MSCI ACWI/INDUSTRIL	222	-0.8%	-2.7%	-15.0%	27.2%	23.87	2.36	2.2%	8.3%
MXWDOTC Index		MSCI ACWI/COMM SVC	80	-3.1%	-3.8%	-1.8%	25.1%	21.02	2.68	1.7%	9.8%
MXWDOCS Index		MSCI ACWI/CON STPL	233	-1.0%	-2.1%	-6.8%	22.4%	20.53	3.63	2.9%	19.6%
MXWDOEN Index		MSCI ACWI/ENERGY	135	-2.2%	-4.8%	-34.4%	13.9%	65.10	0.98	5.7%	2.0%
MXWDOMT Index		MSCI ACWI/MATERIAL	247	-0.5%	-1.7%	-9.9%	20.8%	20.33	1.58	3.0%	7.7%
MXWDOU Index		MSCI ACWI /UTILITY	132	-0.9%	-3.1%	-10.3%	22.3%	15.82	1.55	4.0%	10.7%
MXWDORL Index		MSCI ACWI/REAL EST	932	-1.0%	-3.1%	-16.1%	24.0%	19.77	1.32	3.8%	9.8%
<b>Key levels</b>											
XAUUSD CMPL Curn Gold		XAU-USD X-RATE	1772	0.1%	0.4%	0.4%	27.8%				
USGG10YR Index	10 Year Yield	US Generic Govt 10 Yr	0.63	-1.3%	-10.6%	-10.6%	-68.4%				
USGG2YR Index	2 Year Yield	US Generic Govt 2 Yr	0.15	-7.0%	-19.5%	-19.5%	-91.2%				
CO1 Comdty	Brent	Generic 1st 'CO' Future	41.6	1.4%	-3.4%	-3.4%	-37.5%				

Source: Bloomberg: 12:10 am 30<sup>th</sup> June 2020

### Exhibit: Nasdaq Comeback: Index of biggest companies near dot-com era record versus S&P 500



Source: Bloomberg 29<sup>th</sup> June 2020

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